

GRANT OF EASEMENT FOR EIGHTEEN ACRES

BOOK 116 PR PAGE 279

STAR VALLEY RANCH ASSOCIATION, a Wyoming non-profit corporation, having its principal place of business in Lincoln County, Wyoming ("Association"), for One Dollar (\$1.00) and other valuable consideration, does hereby grant and convey to LEISURE VALLEY, INC., a Nevada Corporation, doing business in the State of Wyoming at Post Office Box 299, Thayne, Lincoln County, Wyoming 83127 ("LVI"), and its Successors and Assigns, a perpetual easement specifically described on Exhibit A (the "Easement") for underground water lines and for a roadway for ingress and egress to the real property described on Exhibit B (the "Eighteen Acres"). The Easement shall be appurtenant to the real property described on Exhibit B.

Any roads constructed on the Easement shall be designed to minimize adverse impacts to the golf course and shall be the minimum necessary to meet LVI's intended use of the Eighteen Acres.

Nothing shall be constructed on the Easement that will adversely affect certification of the Association Golf Course as currently rated.

LVI shall be responsible for timely maintenance and repair of the Easement and shall also be responsible to the Association for any damages to the Association Golf Course, tee boxes or otherwise resulting from construction on, use of, repair of, maintenance of, or failure to repair the Easement, provided LVI is given the opportunity first to effect any such repairs.


LVI shall give the Association prior written notice of intent to construct, replace, excavate or perform any work on the Easement and LVI shall provide the Association with a copy of the plans therefore. Except for actual improvements on the Easement, LVI shall, at its sole cost and expense, return the Easement to as good condition as it was prior to such work.

WITNESS our hands this 10th day of August, 1998.

STAR VALLEY RANCH ASSOCIATION

Attest:

JAMES HOWARD, Secretary

By 
FRANKLIN D. RADFORD, Chairman
and Director

852739

RECEIVED
LINCOLN COUNTY CLERK

2002 AUG 11 10:00

MARRIAGE
KEMMERER, WYOMING

Original, 1 of 2

Sv/easement 18 acres; August 6, 1998 (3:49PM)

STATE OF WYOMING)
) ss.
County of Lincoln)

On this 10th day of August, 1998, before me personally appeared Franklin D. Radford as Chairman and Director of Star Valley Ranch Association executing the foregoing document and James Howard attesting this document on behalf of the Association by authority of its Board of Directors and Franklin D. Radford and James Howard acknowledged said instrument to be the free act and deed of the Association.

Witness my hand and official seal.

My commission expires: 4/28/2000

Barbara Martin
Notary Public

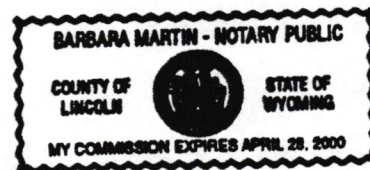


EXHIBIT A TO "GRANT OF EASEMENT FOR EIGHTEEN ACRES"
from Star Valley Ranch Association to Leisure Valley, Inc.

A PERPETUAL EASEMENT, 30 feet in width, the centerline of which is described as follows:

Beginning at a point which is located N67°29'44"W, 329.45 feet from the North Quarter Corner of Section 5, Township 34 North, Range 118 West of the Sixth Principal Meridian, Wyoming, said point being also the beginning of a curve of radius 114.036 feet on Cedar Creek Drive, Plat 17 of Star Valley Ranch; thence S54°37'58"E, 128.63 feet; thence S55°50'21"E, 94.69 feet; thence S65°31'15"E, 75.38 feet; thence S78°47'52"E, 53.61 feet to a point on the west line of said parcel of land owned by Leisure Valley, Inc., being also S0°05'22"E, 43.17 feet from said North Quarter Corner of Section 5, which is witnessed by a brass cap monument.

Basis of bearing for this Description is N0°05'22"W along the midsection line of said Section 5, from the South Quarter Corner to the North Quarter Corner of said Section 5.

EXHIBIT B TO "GRANT OF EASEMENT FOR EIGHTEEN ACRES"
from Star Valley Ranch Association to Leisure Valley, Inc.

DESCRIPTION OF EIGHTEEN ACRES

**All that real property situate in the County of Lincoln,
State of Wyoming, bounded and described as follows:**

That part of Lot 2 of Section 5, Township 34 North, Range 118 West, Lincoln County, Wyoming, lying and being situate northerly of an existing fence, said fence being described as commencing at the Southwest corner of said Lot 2 and thence running Northeasterly across the said Lot 2 encompassing an area of 18.6 acres, more or less.